Senior Valuation Actuary (m/f/d)*

Location
Munich

The Central Life Reserving (CLR) division is responsible for the valuation of Munich Re’s worldwide life- and health-reinsurance business. In addition to providing global oversight of the completeness and appropriateness of the valuations performed in the various life units for global valuation bases, CLR is directly accountable for all operational aspects of the valuation of reinsurance business written out of Munich, and for the global coordination of all projects related to IT systems relevant for valuation and biometric studies.

The LH1 Reporting section is responsible for the actuarial modeling and financial reporting of reinsurance and financial reporting of reinsurance business written in Europe and Latin America. For this purpose, future cash flows for all LH1 treaties are modeled using actuarial tools. Economic figures for Solvency II and economic risk capital, as well as checks for the appropriateness of HGB and IFRS reserves are derived based on P&L and balance-sheet projections.

We are looking for a senior actuary to coordinate the quarterly closing activities for SII and IFRS, and to steer and oversee the activities around yearly reviews of data, models, and assumptions used in valuation.

Your job
- Preparing and developing further quarterly reporting, e.g.:
  - Onboarding of new business to the valuation system, including system setup, selection and preparation of appropriate models, assumptions, and portfolio data
  - Review and explanation of movements of reserves and P&L items to stakeholders
  - Valuation portfolio data preparation
  - Preparation of regular reports and development of ad hoc analysis
- Steering and optimizing the yearly actuarial control cycle:
  - Conduct actual vs. expected analysis
  - Perform actuarial modeling and assumption review
  - Define requirements for experience analyses and portfolio data, and coordinate the data deliveries with relevant stakeholders in the business
- Closely cooperating with stakeholders of the valuation process in the finance and business areas and coordinating collaboration in the valuation team
- Identifying and addressing requirements for the further development of the valuation system and support other IT-related projects and tasks for the department, e.g. implementing IFRS17
  - Preparing and holding presentations on valuation topics

Your profile
- Very good university degree in mathematics or economics and ideally strong actuarial qualifications, e.g. certified actuary with a focus on life insurance or financial mathematics, or a comparable international qualification
- Several years of relevant professional experience
- Proficiency in AXIS and working knowledge of SQL, VBA, and Python/R (or serious motivation to quickly develop these skills)
- Good problem-solving abilities
- Pronounced willingness to innovate, drive change, and clear obstacles
- Strong communicator
- Excellent analytical and conceptual skills combined with the ability to explain complex relations in an understandable way
- Strong customer focus and solution-oriented approach
- Strong command of spoken and written English

About us
Munich Re is one of the world’s leading reinsurance companies with more than 11,000 employees at over 50 locations around the globe. We are working on topics today that will concern the whole of society tomorrow, whether that be climate change, major construction projects, gene technology or space travel. We find solutions to these challenges through a network of highly qualified professionals who anticipate risks, work on tailor-made solutions and expertly advise our clients. If you want to help shape the future as part of one of our teams, we look forward to hearing from you. Please click on the link to apply online.

Make it happen.

Münchener Rückversicherungs-Gesellschaft
Katja Wolff • HR Business Partner
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Apply now!

* Munich Re not only stands for fairness with regard to its clients; it is also an equal opportunities employer. Severely disabled candidates will therefore be prioritized if equally qualified.